

**Presentment Date: March 15, 2023 at 12:00 p.m. (prevailing ET)**  
**Objection Deadline: March 10, 2023 at 4:00 p.m. (prevailing ET)**

CLEARY GOTTlieb STEEN & HAMILTON LLP  
One Liberty Plaza  
New York, New York 10006  
Telephone: (212) 225-2000  
Facsimile: (212) 225-3999  
Sean A. O’Neal  
Jane VanLare

*Proposed Counsel to the Debtors  
and Debtors-in-Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**NOTICE OF PRESENTMENT OF STIPULATION AND AGREED ORDER BY  
AND AMONG THE DEBTORS AND THE FOREIGN REPRESENTATIVE OF  
THREE ARROWS CAPITAL, LTD. REGARDING CERTAIN DISPUTED ASSETS**

**PLEASE TAKE NOTICE** that on January 19, 2023 (the “Petition Date”), Genesis Global Holdco, LLC (“Holdco”) and its debtor affiliates, as debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of New York (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that, the Debtors and the duly authorized foreign representatives of Three Arrows Capital, Ltd. (In Liquidation) will present for the *Stipulation and Agreed Order by and Among the Debtors and the Foreign Representative of Three Arrows Capital, Ltd. Regarding Certain Disputed Assets*, attached hereto as **Exhibit A** (the

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

“Stipulation and Order”), to the Honorable Sean H. Lane, United States Bankruptcy Judge, for approval and signature, on **March 15, 2023 at 12:00 p.m. (ET)** (the “Presentment Date”).

**PLEASE TAKE FURTHER NOTICE** that, any responses or objections to the relief requested in the Stipulation and Order shall: (a) be in writing; (b) filed electronically with the Court no later than **March 10, 2023 at 4:00 p.m. (ET)** (the “Objection Deadline”) and (b) served as required by the *Order Implementing Certain Notice and Case Management Procedures*, ECF No. 44 (the “Case Management Order”) entered in these Chapter 11 Cases.

**PLEASE TAKE FURTHER NOTICE** that if no written objections are timely filed and served by the Objection Deadline, the Debtors shall, on the Presentment Date, submit the Stipulation and Order to the Court, which order the Court may enter without further notice or opportunity to be heard.

**PLEASE TAKE FURTHER NOTICE** that if a written objection is timely filed and served by the Objection Deadline, the Debtors shall notice a hearing (the “Hearing”) with respect to the Stipulation and Order, which shall be held via Zoom and attended by the Debtors and all objecting parties. Failure to attend the Hearing may result in entry of the Stipulation and Order without further notice or opportunity to be heard.

**PLEASE TAKE FURTHER NOTICE** that copies of the Proposed Second Interim Cash Management Order can be viewed and/or obtained by: (i) accessing the Court’s website at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov) (PACER password required) or (ii) from the Debtors’ proposed notice and claims agent, Kroll Restructuring Administration LLC, which maintains a website at <https://restructuring.ra.kroll.com/genesis> or by calling +1 888 524 2017.

Dated: February 22, 2023  
New York, New York

/s/ Sean A. O’Neal  
Sean A. O’Neal  
Jane VanLare  
CLEARY GOTTlieb STEEN &  
HAMILTON LLP  
One Liberty Plaza  
New York, New York 10006  
Telephone: (212) 225-2000  
Facsimile: (212) 225-3999

*Proposed Counsel to the Debtors  
and Debtors-in-Possession*

**Exhibit A**

**Stipulation and Order**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**STIPULATION AND AGREED ORDER BY AND AMONG THE  
DEBTORS AND THE FOREIGN REPRESENTATIVES OF THREE  
ARROWS CAPITAL, LTD. REGARDING CERTAIN DISPUTED ASSETS**

This Stipulation and Agreed Order (“Stipulation and Order”) is made and entered into by and among the debtors and debtors-in-possession (collectively, the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) and the duly authorized foreign representatives (the “Foreign Representatives”) appointed by the Eastern Caribbean Supreme Court in the High Court of Justice Virgin Islands (Commercial Division) (the “BVI Court”) in connection with the British Virgin Islands liquidation of Three Arrows Capital, Ltd. (“Three Arrows,” and together with the Debtors, the “Parties”). The Parties hereby stipulate and agree as follows:

**RECITALS**

WHEREAS, on June 27, 2022, Three Arrows commenced a liquidation proceeding (the “BVI Proceeding”) before the BVI Court, and that court, pursuant to the order appointing the Foreign Representatives as joint liquidators in the BVI Proceeding, appointed the Foreign Representatives as joint liquidators of Three Arrows.

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

WHEREAS, the Foreign Representatives are tasked with, among other things, identifying and pursuing assets in which Three Arrows may have an interest.

WHEREAS, on July 28, 2022, the Bankruptcy Court for the Southern District of New York (the “Court”) granted recognition of the BVI Proceeding as a foreign main proceeding, as defined in section 1502(4) of title 11 of the U.S. Code (the “Bankruptcy Code”). *See In re Three Arrows Capital Ltd.*, Case No. 22-10920 (MG) (Bankr. S.D.N.Y. July 28, 2022), ECF No. 47.

WHEREAS, on January 19, 2023, the Debtors each filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with this Court, commencing the Chapter 11 Cases.

WHEREAS, the Foreign Representatives assert that Three Arrows may have a property interest in certain Grayscale Bitcoin Cash Trust Shares, Grayscale Litecoin Trust Shares, Bitcoin, and Ether that the Foreign Representatives assert may be in the possession of the Debtors (the “Disputed Assets”).

WHEREAS, the Debtors dispute that Three Arrows has an interest in any property of the Debtors or any assets in the Debtors’ possession, and are engaging with the Foreign Representatives to address the Foreign Representatives’ questions regarding the Disputed Assets.

WHEREAS, the Debtors have represented to the Foreign Representatives that, as of the Petition Date, Debtor Genesis Asia Pacific Pte. Ltd. (“GAP”) was not in possession of any Grayscale Bitcoin Cash Trust Shares, Grayscale Litecoin Trust Shares, Bitcoin or Ether.

WHEREAS, on January 20, 2023, counsel to the Foreign Representatives contacted counsel to the Debtors via email to request adequate protection of Three Arrows’ purported interest in the Disputed Assets.

THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND UPON APPROVAL BY THE COURT OF THIS STIPULATION AND ORDER, IT IS SO ORDERED as follows:

1. The Foreign Representatives' request for adequate protection of Three Arrows' purported interest in the Disputed Assets was made on January 20, 2023 (the "Request Date"). The rights of Three Arrows to adequate protection, if any, shall be calculated beginning as of the Request Date.

2. The Debtors agree not to transfer or encumber any Grayscale Bitcoin Cash Trust Shares, Grayscale Litecoin Trust Shares, Bitcoin or Ether in their possession without providing 14 calendar days' prior written notice to the Foreign Representatives and their undersigned counsel (which may be via email); *provided* that no such notice shall be required for (i) any individual transfer of an amount equivalent to less than one million dollars or any group of transfers occurring at approximately the same time of an aggregate amount equivalent to less than one million dollars or (ii) transfers made in the ordinary course of business in respect of GAP's ongoing spot trading activities, as authorized by the Interim Cash Management Order in the Chapter 11 Cases, ECF No. 47.<sup>2</sup>

3. Except as otherwise provided herein, the Parties' respective rights, claims and defenses shall be preserved in their entirety, including, but not limited to, any rights whatsoever concerning the Disputed Assets and whether any adequate protection is appropriate.

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<sup>2</sup> The Debtors agree to keep records of (i) any individual transfer of an amount equivalent to less than one million dollars or any group of transfers occurring at approximately the same time of an aggregate amount equivalent to less than one million dollars or (ii) transfers made in the ordinary course of business in respect of GAP's ongoing spot trading activities.

4. Nothing contained in this Stipulation and Order shall constitute, nor is it intended to constitute: (a) an admission as to the validity, priority, or amount of any particular claim against a Party; (b) a waiver of the Parties' right to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim or finding that any particular claim is an administrative expense claim or other priority claim; (d) an implication or admission that any particular claim is of a type specified or defined in this Stipulation and Order; (e) a request or authorization to assume any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Parties; (g) a waiver or limitation of the Parties' rights under the Bankruptcy Code or any other applicable law; or (h) a concession by the Parties or any other party-in-interest that any liens (contractual, common law, statutory, or otherwise) satisfied pursuant to this Stipulation and Order are valid and the Parties and all other parties-in-interest expressly reserve their rights to contest the extent, validity, or perfection, or to seek avoidance of, all such liens.

5. The Stipulation and Order and all its terms and conditions shall inure to the benefit of, and be binding on, the Parties hereto and their respective successors and assigns and no third-party rights shall be created hereunder.

6. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Stipulation and Order.

**STIPULATED AND AGREED TO THIS 22<sup>nd</sup> DAY OF FEBRUARY, 2023:**

New York, NY

Dated: February 22, 2023

*/s/ Jane VanLare*

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**CLEARY GOTTlieb STEEN & HAMILTON LLP**

Sean A. O'Neal

Jane VanLare

One Liberty Plaza

New York, New York 10006

Telephone: (212) 225-2000

Facsimile: (212) 225-3999

Email: soneal@cgsh.com  
jvanlare@cgsh.com

*Proposed Counsel to the Debtors  
and Debtors-in-Possession*



New York, NY  
Dated: February 22, 2023

/s/ *Adam J. Goldberg*

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**LATHAM & WATKINS LLP**

Adam J. Goldberg  
Christopher Harris  
Brett M. Neve  
Nacif Taousse  
Brian S. Rosen  
1271 Avenue of the Americas  
New York, New York 10020  
Telephone: (212) 906-1200  
Facsimile: (212) 751-4864  
Email: adam.goldberg@lw.com  
christopher.harris@lw.com  
brett.neve@lw.com  
nacif.taousse@lw.com  
brian.rosen@lw.com

– and –

Daniel Scott Schecter (admission *pro hac vice* pending)  
Nima H. Mohebbi (admission *pro hac vice* pending)  
Tiffany M. Ikeda (admission *pro hac vice* pending)  
355 South Grand Avenue, Suite 100  
Los Angeles, CA 90071  
Telephone: (213) 485-1234  
Facsimile: (213) 891-8763  
Email: daniel.schecter@lw.com  
nima.mohebbi@lw.com  
tiffany.ikeda@lw.com

*Counsel to the Foreign Representatives of Three Arrows  
Capital, Ltd.*

**SO ORDERED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2023**

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THE HONORABLE SEAN H. LANE  
UNITED STATES BANKRUPTCY JUDGE